

FILED
09-25-2020
CIRCUIT COURT
DANE COUNTY, WI
2020CV001054

STATE OF WISCONSIN : CIRCUIT COURT : DANE COUNTY
BRANCH 15

In the Matter of the Rehabilitation of:

Case No. 2020-CV-1054

Time Insurance Company
c/o: Office of the Commissioner of Insurance
125 South Webster Street
Madison, WI 53703

Case Code: 30703

**NOTICE OF MOTION AND MOTION FOR APPROVAL OF REHABILITATION
PLAN**

TO: All Interested Parties

NOTICE

PLEASE TAKE NOTICE that the Commissioner of Insurance of the State of Wisconsin, Mark Afable, as Rehabilitator of Time Insurance Company (the “Commissioner” or the “Rehabilitator”), brings this Motion for Approval of Rehabilitation Plan (the “Motion”) for hearing, if necessary, before the Circuit Court of Dane County, in the Dane County Courthouse, 215 S. Hamilton Street, Madison, WI 53703-3285, on a date and at a time to be determined by the Court. Objections to the Motion, along with supporting documentation, shall be filed with the Court and served on the Commissioner, by his attorneys, James A. Friedman and Zachary P. Bemis of Godfrey & Kahn, S.C., and any other party who has filed an appearance in this action within 20 days of the filing of the Motion.

MOTION

Mark Afable, Commissioner of Insurance of the State of Wisconsin, as Rehabilitator of Time Insurance Company (“Time”), hereby moves the Court, pursuant to Wis. Stat. §645.33(5)

and chapter 645, in general, to enter an Order approving the Rehabilitation Plan for Time. As grounds for this Motion, the Commissioner states as follows:

1. On May 18, 2020, the Commissioner filed in this Court a Petition for Order for Rehabilitation of Time (the “Rehabilitation Petition”).

2. On July 29, 2020, the Court issued a Rehabilitation Order granting the Rehabilitation Petition and placing Time in rehabilitation. The Rehabilitation Order appointed the Commissioner as Rehabilitator of Time and granted the Rehabilitator the full powers and authority granted pursuant to Wis. Stat. §§ 645.33 to 645.35 to reform and revitalize Time, and all other applicable laws, as are reasonable and necessary to fulfill his duties and responsibilities under the Rehabilitation Order.

3. The Rehabilitation Order further directed that the Rehabilitator file a Rehabilitation Plan with this Court within 60 days.

4. Pursuant to the Rehabilitation Order and Wis. Stat. § 645.33(5), the Rehabilitator submits for approval the Rehabilitation Plan. The Rehabilitator believes that the Plan is in the best interests of Time’s policyholders and the public and is “necessary [and] expedient to reform and revitalize” Time. Wis. Stat. § 645.33(2).

NOW, THEREFORE, for the reasons stated above and based on the entire record in this action, the Rehabilitator asks the Court to enter an order approving the Rehabilitation Plan for Time.

Dated at Madison, Wisconsin, this 25th day of September, 2020.

GODFREY & KAHN, S.C.
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Respectfully submitted,

GODFREY & KAHN, S.C.

By: Electronically signed by James A. Friedman
James A. Friedman
Zachary P. Bemis
Attorneys for Petitioner Mark Afable,
Commissioner of Insurance of the State of
Wisconsin

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